FRIENDS OF GLENARIFFE

ACCOUNTS YEAR ENDED

28 FEBRUARY 2022

CHARITY COMMISSION NO. NIC102467

COMPANIES OFFICE NO. NI606288

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TREASURER'S REPORT TO FRIENDS OF GLENARIFFE

ON THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2022

In accordance with your instructions, I have compiled the attached unaudited accounts for the year ended 28 February 2022 from the accounting records, information and explanations supplied to me.

Signed .... (Treasurer)

Date ....14.-.11.-.22..................

FRIENDS OF GLENARIFFE

AUDITORS REPORT TO FRIENDS OF GLENARIFFE

ON THE ACCOUNTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

I have audited the financial statements of Friends of Glenariffe for the year ended 28 February 2022.

Basis of Opinion

I conducted the audit in accordance with International Standards on Accounting (UK and Ireland) issued by the Auditing Practices Board. The audit included examinations, on a test basis, of evidence relevant to the amounts and disclosures of the financial statements. It also includes the assessment of estimates and judgements made in the preparation of the financial statements.

Opinion

In my opinion the financial statements give a true and fair view in accordance with the United Kingdom Generally Accepted Accounting Practices (GAAP) of the state of the Charity's affairs at 28 February 2022 and of its incoming resources and application of those resources for the year then ended.

Auditor (Signed) ....

Auditor (Printed) LOUISE REA

Title ACCOUNTANT

Date 14.11.22

FRIENDS OF GLENARIFFE

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 28 FEBRUARY 2022

	RESTRICTED FUNDS	UNRESTRICTED FUNDS	2022 TOTAL	2021 TOTAL
INCOMING RESOURCES				
VOLUNTARY INCOME				
Member's Subscription	-	5,670	5,670	5,150
Donations	65,000	-	65,000	1,000
Miscellaneous	-	461	461	533
ACTIVITIES FOR GENERATING FUNDS				
Gym	-	45,159	45,159	44,129
Classes	-	15,065	15,065	2,386
Room Hire	-	2,149	2,149	5,777
Sale of Fobs	-	1,440	1,440	100
OTHER INCOMING RESOURCES				
Grants	50,276	-	50,276	103,839
HMRC Gift Aid	-	2,164	2,164	3,671
Bank Interest	-	42	42	46
Deferred Grant	-	18,487	18,487	17,614
TOTAL INCOMING RESOURCES	**115,276**	**90,637**	**205,913**	**184,245**

RESOURCES EXPENDED				
Gym Costs	-	9,682	9,682	13,303
Salaries and Wages	-	37,455	37,455	30,444
Trainers	-	13,194	13,194	9,682
Fobs	-	555	555	-
Accountant Fees	-	263	263	250
Bank Charges	-	68	68	34
Loan Interest	-	3,116	3,116	6,075
Stationery	-	960	960	590
Insurance	-	3,219	3,219	3,273
Cleaning	-	739	739	1,287
Advertising	-	672	672	-
Website Costs & IT Costs	-	1,466	1,466	672
Glofox Fee	-	1,980	1,980	1,980
Repairs and Maintenance	-	5,123	5,123	4,025
Utilities	-	9,346	9,346	8,041
Hire of Equipment	-	-	-	1,344
Equipment	-	8,568	8,568	17,292
Depreciation	-	18,487	18,487	17,614
Miscellaneous Expenses	-	608	608	9,104
TOTAL INCOMING RESOURCES	**-**	**115,500**	**115,500**	**125,010**
Net Movement in Funds	-	-	90,413	59,235
Opening Balance	-	-	270,355	211,120
Closing Balance	**-**	**-**	**360,768**	**270,355**

FRIENDS OF GLENARIFFE

STATEMENT OF FINANCIAL POSITION
YEAR ENDED 28 FEBRUARY 2022

	Notes			2022 TOTAL	2021 TOTAL
FIXED ASSETS					
Tangible Assets	1			870,264	863,075
CURRENT ASSETS					
TOTAL				-	-
CASH BALANCES		**RESTRICTED**	**UNRESTRICTED**		
Cash in Hand		-	2,930	2,930	3,526
Bank - Danske Space & Place		-	-	-	21,183
General Bank Account		-	19,238	19,238	52,054
Events Fund Raising Account		46	-	46	14,045
Members Subscription Bank Account		-	21,916	21,916	16,244
TOTAL		**46**	**44,084**	**44,130**	**107,052**
TOTAL ASSETS				**914,394**	**970,127**
CURRENT LIABILITIES					
Loans	2			-	127,659
Net Current Assets				**44,130**	**- 20,607**
Total Assets Less Liabilities				**914,394**	**842,468**
Capital Grants	3			553,626	572,113
NET ASSETS				**360,768**	**270,355**
TOTAL FUNDING					
Funds b/f				270,355	211,120
Net Movement in Funds for Year				90,413	59,235
Funds c/f				**360,768**	**270,355**

FRIENDS OF GLENARIFFE

NOTES TO THE ACCOUNTS

1. FIXED ASSETS

The building is being depreciated over 50 years.

Tangible Assets - Land and Buildings		
	Opening Balance at 1 March	898,662
	Additions	25,676
	Closing Balance at 28 February	924,338
Depreciation - Land and Buildings		
	Opening Balance at 1 March 2021	35,587
	Depreciation (Straight Line 50 Years)	18,487
	Closing Balance at 28 February 2022	**54,074**
	NBV	870,264

2. LOANS

UCIT Loan of £150,000 taken out on the 17 January 2019 was repayable over ten years. Outstanding balance on 1 March 2021 repaid in full during the financial year.

3. Capital Grants

These grants were received in respect of capital expenditure on the building. The grants are not repayable unless the charity ceases its activities or disposes of the building. The grants will be released to the Income and Expenditure account at approximately three percent per year. The amount released for the year ended 28 February 2022 was £18,487.